RAPID INVESTMENTS LIMITED

107, Turf Estate, Off. Dr. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai-400011
Contact No.: 9322687149 Email: rapidinvestor@gmail.com
CIN L65990MH1978PLC020387

Date: 13.12.2019

To,
The Manager,
Listing Department,
BSE Limited
Phiroze JeeJeebhoy Tower,
Dalal Street, Fort
Mumbai - 400 001

Sub: Standalone Unaudited Financial Results for the quarter/half year ended 30th September, 2019
Ref: Scrip Id - 501351

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors at its meeting held on 13.12.2019, inter-alia, approved the Un-Audited Financial Results of the Company for the quarter/half year ended 30.09.2019 along with Limited Review Report thereon.

Kindly take the above in your records.

Thanking You.

Yours Faithfully,

For RAPID INVESTMENTS LIMITED

Director/Authorized Signatory

Bhatter & Company
CHARTERED ACCOUNTANTS

Limited Review Report

Review report to
RAPID INVESTMENTS LIMITED,

We have reviewed the accompanying statement of Unaudited Financial Result of M/s. **RAPID INVESTMENTS LIMITED** ("the Company") for the quarter and half year ended 30th September, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures of the corresponding quarter and half year ended 30th September, 2018 including the reconciliation of profit under Ind As of the corresponding quarter and half yearly with profit reported under previous GAAP, as reported in these financial results have been approved by the Board of Directors but not been subject to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhatter& Co.

Chartered Accountants
UDIN: 19016937AAAAJX5006
FRN: 131092W

Bhatter & Co. Mumbai M. No. 16937 FRN: 131092W Chartered Accountants

D.H Bhatter
Proprietor
Membership No: 016937

Place: Mumbai
Date: 13th December, 2019

307, Tulsiani Chambers, Nariman Point, Mumbai - 400 021
Tel.: 2285 3039 / 3020 8868 • E-mail : dhbhatter@gmail.com

Rapid Investments Limited

(CIN NO. L65990MH1978PLC020387)

Regd.Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30th SEPTEMBAR, 2019

(Rs. In Lakhs)

Sr. no		Particulars	Quarter ended (30-09-2019)	Quarter ended (30-06-2019)	Quarter ended 30-09-2018	Half year ended (30-09-2019)	Half year ended (30-09-2018)	Year ended (31-03-2019)
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Revenue from operation	25.44	25.61	29.94	51.05	60.42	114.73
2		Other Income	0.10	0.24	1.20	0.34	3.28	12.71
3		Total INCOME (1+2)	25.54	25.85	31.14	51.39	63.70	127.44
4		Expenses:-						
	a	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b	Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	d	Employee Benefits Expense	16.15	17.87	9.90	34.02	18.15	65.17
	e	Finance Cost	2.24	0.00	0.00	2.24	0.00	0.00
	f	Depreciation & Amortization Expense	0.00	0.00	0.00	0.00	0.00	0.01
	g	Other Expenses	7.45	7.76	13.08	15.21	21.98	45.61
		Total Expenses	25.84	25.63	22.98	51.47	40.13	110.79
5		Profit before tax (3-4)	-0.30	0.22	8.16	-0.08	23.57	16.65
6		Tax expense						
		(a) Current Tax	0.00	0.07	2.45	0.07	7.07	4.50
		(b) Deffered Tax	0.00	0.00	0.00	0.00	0.00	0.00
		(c) Mat credit entitlement	0.00	0.00	0.00	0.00	0.00	0.00
		(d) short /(excess) of earlier year	0.00	0.00	0.00	0.00	0.00	0.00
7		Net Profit for the pd.(5-6)	-0.30	0.15	5.71	-0.15	16.50	12.15
8		other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
	a	Items that will not be reclassified to profit or loss income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	b	Items that will be reclassified to profit or loss income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
		Total other Comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
9		Total Comprehensive income (comprising profit for the pd.(after tax) and other comprehensive income(after Tax)(7+8)	-0.30	0.15	5.71	-0.15	16.50	12.15
10		paid-up Equity Share Capital (Face Value Rs. 10/- each)	131.00	131.00	131.00	131.00	131.00	131.00
11		Earnings Per Share (EPS) (Rs.)						
		(a) Basic	-0.02	0.01	0.44	-0.01	1.26	0.93
		(b) diluted	-0.02	0.01	0.44	-0.01	1.26	0.93

NOTE:

1 The above Revised Financial results of the company for the quarter ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13-12.2019 and the Limited Review Report of the same has been issued by the auditors.

2 During the quarter ended 30-09-2019, nil investors' complaints were received and there were nil complaint pending at the end of the quarter.

3 The networth of the Company as on 30-09-2019 is Rs 267.32 lakhs, Accordingly financial results as per Indian Accounting Standard (IND AS) of Schedule III shall be applicable to the Company effective from accouting period beginning April 01, 2019

4 During the last quarter, RBI cancelled the NBFC Certificate of the company vide order dated 28th June, 2018. However Management has applied for the fresh NBFC Certificate on 3rd August,2018.After the cancellation order received company has not disbursed any further loans. The company is still recovering their pending monthly installment of existing loans

Place : Mumbai
Date : 13-12-2019

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory

Rapid Investments Limited

(CIN NO. L65990MH1978PLC020387)

Regd.Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	As at 30-Sep-19 Unaudited	As at 31-Mar-19 Audited
ASSETS		
1. Non Current Assets		
a) Fixed Assets	0.00	0.00
b) Capital work in progress	0.00	0.00
c) investment property	0.00	0.00
d) Other tangible assets	5173	5173
e) Right of use of assets	0.00	0.00
f) Financial assets	0.00	0.00
i) investments	0.00	0.00
II) Loans	0.00	0.00
iii)Other financial Assets	81420	(106,200)
g) Income tax assets	0.00	0.00
h) Other Non-Current Assets	1340489	351367
Total - Non-Current Assets	1427082	250340
2. Current Assets		
a) Inventories		
b) Financial assets	0.00	0.00
i) Investments	2243091	1176833
ii) Trade Receivables	0.00	0.00
iii) Cash and Cash Equivalents	(63,667)	(1,124,834)
iv) Bank Balance other than above (ii)	42300000	41775000
v) Loans	35822280	39844083
Vi) Other financial assets	0.00	0.00
c) Current Tax assets	0.00	0.00
Other Current Assets	590034	310841
Total - Current Assets	**80891738**	**81981922**
Total Assets	**82318820**	**82232262**
EQUITY AND LIABILITIES		
Equity:		
a) Share Capital	13100000	13100000
b) other equity/Reserve and surplus	13631663	8163774
Total - Equity	**26731663**	**21263774**
LIABILITIES		
1. Non-Current Liabilities		
a) Financial Liabilities	0.00	0.00
(i) Borrowings	54683989	59935356
(ii) Trade other financial Liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred Tax Liabilities	0.00	0.00
other non cuurent Liabilities	0.00	0.00
Total -Non Current Liabilities	**54683989**	**59935356**
2. Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	0.00	0.00
ii) Trade Payable	268532	54612
iii) other Financial liabilities	0.00	0.00
b) other Current Liabilities	634636	978521
c) Provisions	0.00	0.00
d) current Tax Liabilities	0.00	0.00
Total Current Liabilities	**903168**	**1033132**
TOTAL EQUITY AND LIABILITIES	**82318820**	**82232262**

Rapid Investment Ltd.

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Cash Flow Statement for the period ended 30th Sep 2019

(in `)

Particulars	30/Sep/19		31st March 2019	
A. Cash flow from operating activities				
Net (loss)/ profit before tax		**(8,369)**		**1,664,607**
Adjustments for:				
Depreciation/ amortisation	-		570	
Profit on sale of investments	14,765		552,453	
Loss on sale / scrap of fixed assets (net)	-		-	
Profit on sale of fixed assets	-		-	
Dividend from investments	-		-	
Foreign exchange difference - unrealised	-		-	
Consideration for cancellation of shares	-		-	
Bad debts written off			-	
Interest received on Income Tax Refund	-		-	
Interest expense				
		14,765		(551,883)
Operating (loss)/profit before working capital changes		**6,396**		**1,112,724**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Financial Assets -loan	4,021,803		15,057,466	
other current assets	(279,193)		2,753,316	
other finacial Assets	(187,620)		106,200	
Other non-current assets	(989,122)		(351,367)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	213,921		54,612	
Other current liabilities	(343,885)		159,177	
Other long-term liabilities	-		(1,074,359)	
Short-term provisions	-			
Long-term provisions				
		2,435,903		16,705,045
Cash generated (used in)/ from operations		**2,442,299**		**17,817,769**
Less: Taxes paid		(7,000)		(450,000)
Net cash (used in)/ from operating activities		**2,435,299**		**17,367,769**
B. Cash flow from investing activities				
Purchase of fixed assets				
Sale of fixed assets		-		-
Change in value of investments		(1,066,259)		18,649,108
Fixed Deposit With Bank		(525,000)		(41,775,000)
Proceeds from sale of investments				
Dividend from investments		-		-
Net cash from investing activities		**(1,591,259)**		**(23,125,892)**
C. Cash flow from financing activities				
Non current borrowing				(161,000)
Issue of share		-		4,287,500
Interest expense				-
Interest received on Income Tax Refund		-		-
Net cash from/ (used in) financing activities		-		**4,126,500**
Net cash flow during the year		**844,040**		**(1,631,624)**
Net increase in cash and cash equivalents		**1,061,167**		**(1,631,623)**
Cash and cash equivalents (opening balance)		**(1,124,834)**		**506,789**
Cash and cash equivalents (closing balance)		**(63,667)**		**(1,124,834)**

Notes to cash flow statement :

1 Cash and cash equivalents include cash and bank balances in current accounts. Cash and cash equivalents includes

	30th Sep 2019	31st March 19
Cash and cheques on hand	3,205	49,328
Bank balances-in current account	(66,872)	(1,174,162)
- in deposit account (maturing within 3 months)	-	-
Cash and cash equivalents	**(63,667)**	**(1,124,834)**
- in deposit account (maturing less than 3 months)	29,500,000	41,775,000
- in deposit account (maturing more than 3 months)	12,800,000	-
- interest accured on fixed deposits	-	-
Cash and bank balances	**42,236,333**	**40,650,166**

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